DREXEL, MORGAN & CO. SUCCEEDED BY THE NEW HOUSE IF J. P. MORGAN & CO.

Bistory of a Great Banking House, and Its Relation to the Greatest Events in the Figure World Buring the Last Quarter of a Century - The Fortners.

to the quarter of a century of its existence there have been many changes in the personnel of the firm of Drexel, Morgan & Co.; partners have come and partners have gone, fortunes have put aside in security, and their deserved enjoyment sought in retirement from business cares and responsibilities; but in all that time the imitvidual force and initiative intelligence of the house have remained the same. And with every change the ratio of expansive growth and of the accessions of strength has continued, so that the change which takes place to-day finds the firm in the zenith of prosperity.

it is a prosperity won by devotion to the law of merchant in its highest expression, and it denotes the successful application of the best and soundest commercial principles to the business epportunities of a great and growing country.

The firm of Drexel, Morgan & Co. began busipess on July 1, 1871, and the partners were F. A. Drexel, A. J. Drexel, J. Pierpont Morgan, J. W. Drexel, J. Hood Wright, and J. Norris Robin-

On Jan. 1, 1875, the last named withdrew. and C. H. Godfrey was admitted. Mr. J. W. Drevel withdrew on Jan. 1, 1876, and Existo P. Fabbri was admitted. Messrs, G. C. Thomas, E. T. Stotesbury, and J. W. Paul, Jr., were admitted so Jan. 1, 1883, and on Jan. 1, 1884, Messrs. G. S. Bowdoin and C. H. Coster; Mr. C. H. Godfrey withdrew on the last-mentioned date. On Jan. 1, 1886, Mr. E. P. Fabbri retired, and Mr. A. J. prexel, Jr., was admitted on Jan. 1, 1890. Mr. J. P. Morgan, Jr., was admitted on Jan. 1, 1893, and Mr. Temple Isowdoin on Jan. 1, 1894.

The new firm secures new strength by the admission of Mr. Robert Bacon, heretofore of the firm of E. Rollins Morse & Bro, of Boston. and also of Mr. Edward M. Robinson, the son of Mr. J. Norris Robinson, and stepson of Mr. J. Hood Wright, both of whom were members of the original firm of 1871 Mr. A. J. Drexel died on June 30, 1893, so that

Mr. J. Pierpont Morgan is the only surviving member of the firm as originally constituted. The house of Drexel, Morgan & Co. has been associated with most of the great financial transactions of this country since the partnership was formed, in 1871. Many of the most important achievements in the financial history of the last quarter of a century have been directly attributable to the individual agency, the

sound business judgment, of Mr. J. Pierpont Morgan, who is the head of the new firm. The first work of great national importance with which Drexel, Morgan & Co. were connected was that of the refunding of the Government debt. With the Philadelphia house, Drexel & Co., they joined, in August, 1876, the syndicate made up for the purpose of floating the new Government loan at 4% per cent. The authorized issue of these bonds was \$300,000,-000 at once at par in gold, less 1 per cent. commission, with an option on the balance to run until March 4, 1877. The issue was subsequently limited to \$200,000,000, all of which

passed through the hands of this syndicate. The syndicate's operations extended through several years, and included the placing also of the Government 4s, of which they agreed to take \$25,000,000 on June 9, 1877. On April 11, 1878, they took \$10,000,000 of another issue of \$50,000,000 416s at 116 per cent. premium, less a commission of one-half of 1 per cent.

In the more recent issue of its 5 per cent. bonds by the Government last November, they were members of the syndicate which made the highest bid for the whole issue of \$50,000,000 of

The influence of the firm in the railroad world has been far-reaching, and has been used in every instance in furthering constructive and conservative policies. In the great disturbances arising whether from rivalries in the attempt to secure business or by reason of the building of lines into a competitor's territory, Mr. Mergan has come to the front in the interests of peace and the adjustment of differences. The " Inter-State Railway Association" and the so-called "Gentlemen's Agreement" were due to his efforts, and the latter agreement was drawn by him. In fact, every important movement in the direction of securing stability in the railroad business of the country has either originated with Mr. Morgan or has had his strenuous sup-

The operations of the syndicate which took from Mr. W. H. Vanderbilt 350,000 shares of New York Central stock in 1879 were conducted by Drexel, Morgan & Co. This syndicate, on ov. 26 of that year, agreed to buy from Mr. Vanderbilt 150,000 shares of New York Central at \$120 a share, with an option on 100,000 hares more at the same price. This option was availed of and the 250,000 shares, together with 100,000 additional, which were sold for the account of Mr. Vanderbilt, were disposed of at Sill per share at public issue here and in London by J. S. Morgan & Co. One of the results of these transactions was that J. S. Morgan & Co. became the London agents of the New York Central and Hudson River Railroad, and that transfer books were opened at their office in London, the first instance on record of an American corporation being so represented. Mr. Morgan also became a director of the New York Central to represent the interests of the English stockholders, and the firm of Drexel, Morgan & Co, has since held their proxies and looked after their interests.

The early history of the Northern Pacific Railroad Company was one of disaster, culminating in the failure of Jay Cooke & Co. and the panio of 1873. The year 1880 found the road ending near the western limit of Minnesota, and withor means to go further. At this time Drexel. Morgan & Co. became attracted to the enter prise, and at the head of a powerful syndicate purchased and floated the company's entire issue of \$40,000,000 first mortgage six per cent. gold bonds, which gave the company the means to extend some 1,500 miles to the Pacific Ocean. Later on, when the company started in on the reckless policy which has lately brought it to grief, Brexel, Morgan & Co. severed all connection with it, but the \$40,000,000 bonds which they placed have always ranked as a choice investment, and even during the present receivership the interest upon them has been regularly and promptly paid.

In 1885 serious trouble between the Pennsylvanta and New York Central railroads became imminent by reason of the acquirement of the control of the South Pennsylvania and Beech Creek roads by New York Central interests. Mr. Morgan conducted the negotiations, which resulted in a harmonious settlement of all difficulties by a sale of the South Pennsylvania to the Pennsylvania Company, and an agreement between the two great trunk lines as to territorial rights and mutual protection.

In the same year the house of Drexel, Morgan & Co. accomplished the reorganization of the New York, Buffalo and West Shore Railway Company, after "committees" innumerable had The successor company is the present Vest Shore Hallway Company, and Mr. J. Hood Wright was its first President. The road was sold to Mr. Morgan on Nov. 24 for \$22,000,000, but injunction suits to prevent the transfer of the property to New York Central Interests deayed the consummation of the undertaking. These suits were settled on Dec. 5, 1885, three lays before the death of Mr. W. H. Vanderbilt, and the West Shore Railroad was turned over to the New York Central and Hudson River Rails road Company under a perpetual lease. Upon the final adjustment of the accounts of the Reorgantation Committee, in 1888, Mr. Morgan received from the directors of the company, in acknowlsigment of his services rendered and financial responsibility assumed, a service of plate of rare security of design and execution, the accompanying letter containing the statement that neither Morgan nor his firm had made any charge

whatever for the work they had done. This reorganization was the first successfully completed of that class of financiering and remilitation which since that day has had many Bingnitude or in far-reaching results throughout

followers, but none o, wider scope, either in In March, 1886, Drexel, Morgan & Co. and brezel & Co. agreed to carry out the plan for

the reorganization of the Philadelphia and Reading Railroad Company which had been formulated by the reorganization trustees.

The plan was successfully carried through with the aid of a syndicate represented by J. Lowber Welsh, J. Pierpont Morgan, and John C. Bullitt. Mr. Morgan was made one of the roting trustees of the stock.

In 1887 the Baltimore and Ohio Railroad Company was on the verge of a confession of insolvency by reason of a floating debt of about \$10,000,000, and loss of credit following the failure of negotiations with what was known as the Ives syndicate. The aid of Drexel, Morgan & Co, was sought in the emergency and they formed a syndicate which agreed to purchase of the company \$5,000,000 of its consolidated 5 per cent, bonds and \$5,000,000 of its preferred stock. The syndicate was composed of Drezel. Morgan & Co., Drexet & Co., Brown Bros. & Co., and Kidder, Peabody & Co. of this country, and J. S. Morgan & Co., Baring Bros. & Co., and Brown, Ship-ley & Co. of London. One of the terms of agreement specified that the management of the com-pany should be placed in hands satisfactory to the syndicate, and accordingly Mr. Samuel Spencer was elected its President. The agreement further stipulated that contracts should be made with other roads for New York bustsess to remove antagonisms and secure harmony with the other trunk lines and to avoid the construction or threatened construction of parallel lines north and east of Philadelphia.

During 1888 the firm was engaged in the sucessful reorganization of the Chesapeake and Ohio Railroad Company, and Mr. Morgan was made one of the voting trustees of the stock of the reorganized company. The Chesapeake and Ohio, which, until Drezel, Morgan & Co. took control, had always seemed to be a hopelessly insolvent affair, has now under their wise management become a great trunk line in connection with the "Big Four" system, which is another product of the labors of the firm.

The Infer-State Railway Association, formed on Jan. 10, 1889, was the result of a meeting of railroad officials held at Mr. Morgan's house, On Dec. 15, 1890, the most important gathering of railroad and financial interests ever held in this country met again at Mr. Morgan's house. Mr. Morgan was made Chairman of the meeting and the resolutions prepared by him were carried by a vote of fifteen of the most impor-tant railroad companies of the United States. The contract thus entered into had for its obect the promotion of harmony among the great railroad interests, and has always been known since as the "Gentlemen's Agreement."

Drexel, Morgan & Co. are the trustees of the Union Pacific collateral trust mortgage. Over one hundred millions, par value, of stocks and bonds were deposited with the trustees under this mortgage to secure the issue of \$24,000,000 collateral trust notes of the Union Pacific Railway Company. This plan for the relief of the company was accepted by a committee repre-senting the creditors and was declared operative on Sept. 28, 1891. Five and a half millions of the notes were offered to the public at 234, and the subscription reached \$6,200,000.

Drexel, Morgan & Co. were active in the develpment of electric lighting from the time of its discovery by Edison, in 1878-9, being interested in the Edison Electric Lighting Company, which in 1892 was consolidated with the Thomson Houston Company under the name of the General Electric Company.

Owing to developments, for which they were in no way responsible, and as the result of a policy which they opposed, the General Electric Company became encumbered with a large floating debt, and in the panic of 1893 it was saved from bankruptcy only by the skilful financiering of Drexel, Morgan & Co., who joined in its rescue and have since been active in bringing about a radical change in the methods of the company. In response to urgent requests from those

whose interests were largest in the property. Drexel, Morgan & Co. agreed, early in 1893, to look into the affairs of the Richmond and West Point Terminal Railway and Warehouse system. Some \$250,000,000 of securities were threatened with great loss and in most cases with total extinction, and as the "system" involved over thirty different companies whose affairs were hopelessly interlaced and confused, a solution of the problem seemed almost impossible. After devoting several months to a care ful study of the situation in all its aspects, Drexel, Morgan & Co. announced that a suc cessful reorganization could be brought about but before committing themselves to such an undertaking they required and received deposits of a majority of all classes of the securities of the Terminal Company, leaving the other kinds to be deposited after the plan was announced. Fortunately for the security holders their properties were thus safely housed before the breaking of the great financial storm of the summer of 1893, which, however, delayed matters somewhat. Early in 1894 the reorganization, with a few incidental changes cessitated by the panic, was pressed vigorously, and by July 1 of the same year the new company-the "Southern Railway Company "was formed and began operations. This achievesales, and is remarkable for rapidity of work and thoroughness of execution, as well as for the solution of colossal difficulties. The Southern Railway Company is now in resources one of the richest railway corporations in the country.
Looking at random through our files we find the house connected with the sale of the following bonds (among many others), which we cite to give an idea of the magnitude of its transactions, viz.: Louisville and Nashville, early letuce (some \$20,000,000), Boston and Maine

(\$8,000,000), New York Central system (\$30,000,-000 or more). American Docks (\$5,000,000), Chicago and Western Indiana (\$10,000,000). Erie Terminal bonds, etc. (about \$15,000,000), Pennsylvania system (over \$25,000,000), Lehigh Valley (\$20,000,000), Terminal Railroad of St. Louis (\$6,000,000), St. Paul and Northern Pacific (\$10,000,000)-all of them among the choicest bonds in the market and selling to-day at high premiums.

The list of reorganizations perfected and of other financial operations conducted by this great American banking house is much too long for the pages of a daily paper. The new year auspiclously gives to the house the name of the man whose hand has been so long at the helm.

## FLOWER REFUSES TO PARDON.

Seastor T. D. Suillvan Pleads for Election Inspectors Booley and Fahey. ALBANY, Dec. 31 .- Gov. Flower spent nearly

all of the day listening to appeals for executive clemency from wives, mothers, sisters, brothers, and fathers in favor of unfortunate family connections who are serving sentences in State He was obliged, however, to turn a deaf ear to

nearly all of these importunities. Gov. Flower dised the members of his staff to-night at the Hotel Kenmore.

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Senator Timothy D. Sullivan tried to get the Governor to set free Election Inspectors Deoley and Faher, who were sentenced from New York city for election frauds in the fail of 1883.

The Senator told the Governor that there were men of more prominence, more guilty than the inspectors, who had escaped punishment. He inspectors, who had escaped punishment. He asked the Governor to consider the wives and families of the two men, and to act with sympathy. The Governor refused to act, and Senator Sullivan said:

"You should do something for their families, Governor."

"These men should have thought of their families before committing orimes," said the Governor. "A man who commits such acrime robs tarpayers and voters of their rights. I will not exercise executive clemency in such cases.

robs taxpayers and voters of their rights. I will not exercise executive elemency in such cases. I'll tell you what I will do, I'll give their families each \$100.

The Stovernor then handed the amount over to Senator Sullivan.

The Governor took some years off the sentence of some three prisoners in Dannemora. A man named Fitzgerald, who was convicted of killing a woman in the draft riots in New York city, who has been in prison over twenty-five years, had his sentence commuted so that he will get out on April 1. A man named Mullin, from haratoga, had several years takes off his sentence so that he will get out in 1899.

Another prisoner, who waits on Warden Thayer's table in the Warden's house, who is serving a sixteen-year sentence will get out in 1896, two years being taken off of his term.

Mr. and Mrs. Charles II. Raymond of 200
West Seventy-third street gave a dinner party
with tableaux vivants at Deimonico's last night
in honor of their daughter. Covers were laid
for 100 guests, and the dinner was surved at
midnight. There was dancing afterward.

TEN CHILDREN IN PERIL.

LEAKING MAIN FILLS THEIR HOME WITH GAS.

The Street Gas Filtered Through the Walls of the Celler and Filled the Rooms While the Ten Cooney Children Slept - They Might All Have Died in Their Beds but for an Alarm Clock, Which Woke One of Them at 5:00 o'Clock in the Morning.

A gas main running through Veranda place, Brooklyn, sprung a leak some time during Sunday night in front of No. 40. The gas got into that house, and ten persons had a narrow scape from death.

This house is a two-story building, occupied by John Cooney, a copylst in the Register's office in Brooklyn. Mr. Cooney is a widower. He has ten children-Eugene, aged 20 years; William and Walter, twins, aged 18 years; John, 22 years old; Mary, 15 years old; Ida, 14 years old; Joseph, 10 years old; Frank, 8 years old; Nellie, 6 years old, and Henry, 3 years old. On Sunday evening Mr. Cooney went to a wake. The children went to bed early in the evening. All of them slept on the second floor except Walter, who occupied a bed in the front room on the lower floor. John had gone all through the house before retiring, fastening doors and windows and seeing that everything was in order. Then he retired and the house became quiet.

morning, so as to get up in time to get breakfast for the family. This clock probably saved all of their lives.

At 5:30 o'clock yesterday morning the alarm clock awaked Mary. When she tried to rise she felt sick, and cried out that she was dying. William was awaked by her cries, and jumped out of bed to go to her, but no sconer did he get upon the floor than his head began to swim and he feil. The shock of the fall cleared his head a little, but it seemed solitting with pain. Mary kept crying for help, and William tried to crawl over to her door, but he could not. His bed was near the window, and when he fell he was near enough to touch it. As he lay there almost helpiess he realized that the room was full of gas. With his remaining strength he lifted the sash and then fell back unconscious. The cool morning air blowing over his face and thinly clad body soon restored him so that he was able to get upon his feet.

Mary's cries had ceased by this time. William found her lying upon the floor by the side of her bed unconscious. He shook her, but she made no response. Then he hastily ran to her window, and, throwing it open, placed her near it. Then he went to the help of his other brothers and sisters on that floor. He found them all unconscious in their beds. He threw open all the windows and doors there, and then going back to his sister Mary's room, began working over her trying to restore her to consciousness. After a time she began to show signs of reviving and he left her.

By this time John, revived by the fresh air, had got out of bed, but was still in a dazed condition. out of bed to go to her, but no sooner did he get

By this time John, revived by the fresh air, had got out of bed, but was still in a dazed condition.

Walter, down on the first floor, had been forgotten. All of the others had been brought back to consciousness, and some were up walking around, while others were still too ill to get out of their beds.

At 6:30 o'clock Mr. Cooney got home from the wake. William ran down to meet him, and in a few words toid him of what had happened. The father asked about the condition of each of his children before he would go up stairs. When Waiter's name was mentioned, William realized that he had been overlocked. He and his father hastily entered Walter's room. The room was full of the gas, and Walter was rolling around in his bed delirious. He had been playing pool ab Sunday night, and thought he was still playing the game. He would call out at the top of his voice some expression peculiar to pool. Mr. Cooney sent William to Dr. T. E. Brown of 278 Clinton street. The Doctor told the boy what to do to quiet Walter, and gave him some medicine for those of his brothers and sisters who were still ill. 'esterday all of the children were up and able to walk around except Walter. Shortly after Mr. Cooney got home he telephoned to the police, and they notified the gas company of the leak. A gang of workmen soon had the main repaired. They said the leak had come from a badly fitted patch, which had got loose. The gas had been forced through the celiar walls of the Cooney house.

They assured Mr. Cooney that the pipe was all right, but he had determined as soon as he realized what had happened that neither he nor his children should ever sleep another night in the Veranda place house. By 5 o'clock in the evening he had rented a flat at 251 Court street and had all his furniture moved into it. Walter was able to walk over to his new home last night.

GEN. M'GRATH'S REPORT.

Not of a Tenor to Please Everybody, Espe cially Members of the First Brigade.

Adjt.-Gen. McGrath's report as Inspector General on the condition of the National Guard was pointed enough in some of its criticisms to provoke bitter feeling yesterday. Gen. McGrath said, among other things, that of the three signaicorps, that of the Second Brigade in Brooklyn "was the best organized and the most reliable." He didn't let the First Brigade Signal Corps off the general tenor of his report regarding other organizations enough to say: "The corps has been practically under the command of the First Lieutenant, who does not possess the qualfications for a successful commanding officer."

Gen. Louis Fitzgerald has always thought highly of his First Brigade Signal Corps, and has frequently detailed it as his personal mounted escort on parade occasions. There were other things in the report that National

were other things in the report that National Guard officers thought were aimed at the First Brigade and they objected. In answer to what he thought about Gen. McGrath's report. Gen. Fitzgeraid was quoted by an evening paper yesterday as follows:

"Gen. Fitzgeraid's reply was short and pithy: I consider Gen. McGrath's opinions of so little importance that I decline to discuss his suggestions. His connection with the National Guard ceases to day, and then we will be rid of him and the administration that has run the National Guard on a personal basis for the past nine years.

National Guard on a personal basis for the past nine years.

"What do you mean by a personal administration, Gen. Fitzgerald?"

"Well, the Adjutant-General, who is only a staff officer, has had a headquarters in New York, and every officer who had a report to make or a complaint ran direct to him over the heads of the brigade commanders, and was encouraged in that by the Adjutant-General, all that will be changed. The new Adjutant-General intends to let the brigade commanders run their own brigades."

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Gen. Fitzgerald declined to see a reporter last night.

Another part of Gen. McGrath's report that was interpreted in various ways was his statement that "it is now quite time that the politicians stand aside and let the administration of the control with a standard asserts when " Some of

was interpreted in various ways was his statement that "it is now quite time that the politicians stand aside and let the administration of the National Guard severely aione." Some of the guardsmen thought that this was aimed at Gov. Morton and his appointments.

"It was generally conceded," said one officer, "that Gov. Morton made Col. McAlpin his Adjutant-General and chief of staff as a reward for political services. But, on the other hand, the Governor's staff appointments have always been political ones, and Col. McAlpin was as well equipped as any man for the place. Gen. McCirath has been connected with the inspector-General's department for the past twelve years and he has had unusual opportunities to know the weaknesses and needs of the acreice. He handled the weak points in his report rather roughly, but that is what an inspector-General is appointed to do. Gen. Porter's administration of the Guard was generally admitted to be excellent, though he incurred the displeasure of some of the brigade commanders. He didn't believe in the most cordial terms. Gen. Porter were not on the most cordial terms. Gen. Porter never hesitated to interfere in brigade discipline when he thought it was necessary, and Gen. Fitzgerald believed that such corrections should be made by the Brigadier-General. In the case of the reorganization of the Twenty-second Hegiment, several years ago, it was even said that Gen. Fitzgerald believed that such corrections should be made by the Brigadier-General. In the case of the reorganization of the Twenty-second Hegiment, several years ago, it was even said that Gen. Fitzgerald was not consulted. Gen. McAlpin, however, has announced that he is going to rely on his brigade commanders, and such a course will be more popular."

It was expected that Gen. McGrath would slate the Bixty-ninth Battalion, and he did. In fact, he course of the master of the seven and that Gen. Fitzgerald was not consulted. Gen. McAlpin, however, has announced that he is going to rely on his brigade commanders, and

Tax Commission and the Gould Estate. The Commissioners of Taxes, in order to relieve themselves of contempt of court under the recent decision of Justice O'Brien in the certi-orari proceedings brought by the children of the late Jay Gould to be relieved of the \$10,000,000 assessment placed upon the personal property of their father for taxation for the year 1894, filed yeaterday in the Supreme Court their return to the writ. It was the last day the court gave them to purge themselves of contempt. As the testilence of the executors and trustees of the estate of Jay Gould, the Commissioners say that the relief upon the estate.

THE INCOME TAX LAW. No Money in the Trensury To-day to Carry It into Effect,

WASHINGTON, Dec. 31 .- When the announce ment was made in True Sun last summer, at the close of the first mession of the present Congress, that no money had been appropriated to carry out the income tax law, the officials of the internal Revenue Bureau ridiculed the alleged importance of this omission, and said that it would make no difference whatever so far as the colection of the tax was concerned. With a surprising confidence they announced that as soon as Congress met in December it would appropri-ate the \$500,000 recommended by Secretary Carlisle as necessary for this year's work, and assured the public that the law would be in full working order at the beginning of the new The law will take effect to-morrow but there is no money on hand for carrying out its provisions and the Treasury Department is very much embarrassed by that fact. The Commissioner of Internal Revenue had fully intended that the army of deputy internal revenue collectors should take the field to-morrow and begin the great work of collecting the returns which, under the terms of the law, must be all filed in the Treasury Department on or before the first of March next,

This is a great task to be accomplished under any circumstances, but it becomes doubly difficult without money, and the Commissioner of Internal Revenue is at a loss to know what course to pursue under the circumstances. The Urgency Deficiency bill, containing the

appropriations for this year's work, passed the House of Representatives, but was pigeon holed in the Senate Committee on Appropriations, from which it will be reported probably some time next week. Then it must run the gauntlet of the opposition, which it is thought will be led by Senator Hill on the Democratio side and Senator Lodge on the Republican side of the chamber. The Secretary of the Treasury has been unable to put the alcohol provision of the Tariff bill into effect because of the ambiguity of its language, which would in effect make all alcohol free, and perhaps he will be unable to put the income tax law into effect owing to the failure of Congress to appropriate the necessary money. At any rate, it is thought that the work of collecting the tax on incomes will hardly have been begun before the Republican Con-gress will come forward to repeal the law or the Supreme Court to declare it unconstitu-

have been begun before the Republican Congress will come forward to repeal the law or
the Supreme Court to declare it unconstitutional.

Interestin the question of a possible extra session of the Fifty-fourth Congress in the spring
has been lessened in importance by the report
on the authority of a member of the Cabinet that President Cleveland would send to
Congress soon after it reassembles on Thursday
next a message recommending an increase in
the tax on beer and whiskey. It is said that the
President and his Cabinet advisers understand
now that Congress has no intention of passing
the Springer-Carlisle bill of currency reform,
upon which a vote will be taken in the House
about the 15th of January, and that they realize
the absolute importance of doing something at
once to put money into the coffers of the Treasury. An increase of the tax on whiskey and
beer, and especially upon the latter article, has
long been the favorite plan of many Democrats,
and it was strongly recommended to the House
and Senate committees when the Tariff bill was
under discussion. It was pointed out to the tariff
makers that an increase of a few cents a gallon on
whiskey and a somewhat larger amount on
each barrel of beer manufactured would largely
increase the revenues without raising the price
of the article to the consumer to any appreciable extent. It was thought at one time that
the President would recommend in his message
an increased beer tax, but he did not do so, and
so far as could be learned at the time very little
consideration was given to the suggestion of this
pian of revenue raising by the Democrats of
either house. The public at once jumped to the
conclusion that the explanation was to be found
in the strong influence brought to bear by
the brewers. It is admitted on all hands that
the situation at the Treasury Department is becoming critical, and that unless the receipts can
be made to exceed the expenditures, which they
have not done for the last six ments, another
bond lesse will have to be made. Th

MASKED TRAIN ROBBERS. They Make an Express Messenger Unlock

His Safe and Hand Over \$1,730. BIRMINGHAM, Ala., Dec. 31.-Two masked rain robbers held up and robbed the Queen and Crescent south-bound passenger train No. 3 near York, Ala., to-night about 8:30 o'clock.

girl-of C. M. Day, a bookkeeper who lives at all Hooper street, Williamsburgh, died on Sunday night, and yesterday Dr. B. M. Richardson of 127 Noble street notified Coroner Creamer. The twins were prematurely born and seemed to enjoy good health until lately. Six weeks ago a third child was born to Day's wife, and she has since been in a critical condition. On Sunday night the twins played with their Christmas toys. The girl was the first to get sleepy, and was put in her crib, where she was soon in a sound slumber. Day took the boy in his arms, and after carrying him to and fro in the dining after carrying him to and fro in the dining room laid him in his crib. The child prattled good night and turned on his side. He became restless and tossed in his crib. Day tried in vain to sooths him, and then sent for Dr. Richardson. When the doctor arrived the boy was dead. As the girl seemed to be sleeping she was not disturbed. Day went to her crib yesterday morning and pressed his hand to her chees. The cheek was cold. She too was dead. Dr. Richardson came a second time, and being unable to determine the cause of death he notified the Coroner.

Coroner.

"The death of the children," said Mr. Day,
"is more than I can understand. They were
seemingly in good lieslth, better than usual, on
sunday hight, and when I put the boy in his
crib he waved his hand and practiced good night
to me several times. The girl never woke after
she was put into her crib, and when she died or
what both died of is a mystery to me. I recollect that the boy had a rash in his face."

Highest of all in Leavening Power.- Latest U. S. Gov't Report

## Yal Baking Powder ABSOLUTELY PURE

CHIEF BRESNAN'S FUNERAL.

FATHER VAN RENSELAER'S TRIE-UTE TO THE BRAVE FIREMAN.

Mourners The Fire Commissioners Recognize Bresnan's and Roosey's Loss, St. Francia Vayler's Church in West Sixteenth street was crowded yesterday morning when the uniformed body of Battalion Chief Bresnan, who was killed in Saturday's fire in West Twenty-fourth street, was borne in ac-companied by his comrades, who served as pail bearers, and followed by the three companies of firemen who were to form the escort of the funeral procession. On the coffin, surrounded by flowers, was the dress cap of the dead fire chief, and his horse outside was draped in black. Behind the horse were two conches filled with flowers.

Solemn high mass of requiem was celebrated by the Rev. Father Van Rensselaer, assisted by Father Denny as deacon and J. A. Singleton as sub-deacon. Mr. Singleton is professor of the class in which the chief's son, Hugh, is receiving instruction. Father Van Rensselaer was a close friend of Chief Bresnan's, and there was deep pathos in his voice when during the services he ascended the pulpit to say a few words in memory of the dead,
"It is not customary in this church," he be-

who, two years ago, when the college was on fire and the church threatened with destruction, used his most stronuous efforts to save them. He did so that God's temple might not be lost. And how did he meet his death? It was while again seeking to save a church. When he got to Twenty-third street that morning and saw the flames and a church next door, I know his thoughts were that that church must be saved. He died doing his duty as a fireman and while trying to save the church of God.

"It is fitting to says so much about a man who was not only one of the finest and bravest firemen in the city, but also a noble man. I have heard some one say. He was the most model man i ever knew. What a tribute to pay. Another said, 'He was the tender-hearted man I ever knew.' He was the tender-hearted man I ever knew.' He was the dieso, and sometimes the tears would come to his eyes, he was so tender of the feelings of others. He never made mention of himself in his report where he did a brave deed. He was also in the background when praise was concerned, but always in front when discharging his duty.

"I have heard how in the line of duty he saved thirty lives in the last ten years. He never spoke of this, however. He never put it down on the record, but we are told that on the day when he met his death he had already been to two fires."

After the mass, many in the church took a thoughts were that that church must be saved.

down on the record, but we are told that on the day when he met his death he had already been to two fires."

After the mass, many in the church took a last look at the exposed face of the dead Fire Chief, and when the coffin was placed in the hearse several thousand persons joined in the line of march to the ferry. The procession was headed by a detachment of police, under the command of Roundsman Taylor. These were followed by three companies of firemen under Chief Lally.

The battalion surrounded the draged carriage and horse of the dead Chief. Behind them were other members of the Fire Department, the Volunteer Firemen of the city and vicinity, and the Association of Firemen. There were about fifty carriages. The line of march was from the church to Broadway, to Thirteenth street, to Third avenue, passing the draped quarters of the dead Chief, thence to Fourteenth street, to First avenue, to the Twenty-third street ferry. The burial was in Calvary Cemetery.

While the funeral services of Chief Bresnan were being held, a mass of requien was celebrated in the church of St. Vincent de Paul for the repose of the souls of Bresnan and Assistant Foremas Roomey. The fire in which they lost their lives was behind the church.

The Fire Commissioners passed resolutions yesterday recognizing their loss to the department.

OBITUARY.

latter days of her father's life she acted as his secretary and amanuensis, and she would have become his biographer had it not been for his about prohibition. She was the author of agent with guns, this made them throw up their hands. The messenger was made to unlock the safe and hand out its cohtents, which amounted to only \$1,730. After they had got all they could from the express and baggage car, they made the baggage master ull the bell cord and stop the train. When it time aimost to a standstill they leaped to the ound and ran off into the woods.

Not a single passenger was molecular to the control of the co and baggage car, they made the baggage master pull the bell cord and stop the train. When it came almost to a standstill they leaped to the ground and ran off into the woods.

Not a single passenger was moiested and not a single shot fired. The whole job delayed the train only four minutes. Dogs have been put on the trail, and as the ground is covered with anow the robbers may be caught.

THE SEIH LOW SAFE IN PORT.

Capt. Boddridge and Crew Rode Out the Storm in Her All Right.

The incenerusted coal barge Seth Low—an

Capt. Boddridge and Crew Rode Out the Storm in Mer All Right.

The ice-encrusted coal barge Seth Low—an old oaken clipper ship—was towed into the harbor last evening and moored at the coal docks at the foot of Morris street. Jersey City. Capt. Bennett Boddridge camenshore and telegraphed to his wife at Cotuit, Mass., that he, his sor, and his crew were all well.

The Captain said that while he was off Fire Island on Wednesday night in tow of the scameship Santuit, with the barge Ringleader astern of bim, some ironwork aloft gave way and the main rigging came down. Then the hawser partied, and the Low drifted into the trough of the sea.

She wallowed in the big seas all night. The foresal was set at 1 oclock the hext morning. It was blown to tatters by a squall. Then the anchors were let go, the barge having reached shallow water off the Jersey coast, and her head was kept to the sea.

When the storm had subsided somewhat Capt. Doddridge said: "I'm going taxed the trends of the treath of the treath of the sease of the company, About twe years ago an attack of the company and treasurer of the sease of the sease.

When the storm had subsided somewhat Capt. Doddridge said: "I'm going to stand by her, boys you may to."

My len the storm had subsided somewhat Capt. Doddridge said: "I'm going to stand by her, boys you may to."

My len the storm had subsided somewhat Capt. The first of the sease of the company, About twe personnel of the sease of the company and the company and the company and the sease of the company and the company and the sease of the company and the company and the company and the sease of the company and t

Mr. and Mrs George Could's Hunt Club

LAKEWOOD, Dec. 31. - Mr. and Mrs. George J Gould gave a hunt club ball to-night to the members of the Moumouth Hunt Club in the Blue parlor of the Lakewood Hotel. The room was handsomely decorated with the colors of the English hunting clubs. Exquisite pieces of tapestry in red entirely hid

the walls, and in the corners of the rooms were banks of paims. A Hungarian orchestra furnished the music. It was stationed in the ad-joining Sun parlor, behind a screen of pains. Supper was served at midnight, after which dancing was continued. Among those present

were:

Mr. and Mrs. Henry Clews, Mr. and Brt. Alfred Kesaier. Miss Anna Gould, Miss Pomeroy, Miss Cameron,
Miss Helen C. Face, Miss Clara Drincoll, Miss Longsirest Count Cnatellane, Barton Techtrits, James W.

Racksy, Jr. Claresne Backey, Harry Cas., Charles
Baddwin, R. N. Ellis, Haout Duval, and Mr. H. L. Herbert.

McBride Takes Compare's Place To-day. John McBride, the successor of Samuel ompers as President of the American Federa tion of Labor, arrived in this city yesterday and is at the Sinclair House. A meeting of the new Executive Contoil will be held to day and Mr. McBride will take charge of affairs. The head-quarters of the Federation will be moved to Indistapolis. ADJT .- GEN. PORTER'S REPORT.

His Successor Sabmits It Unfinished, as I Was at the Time of His Benth, ALBANY, Dec. 31.—The report of the late Adjt.-Gen. Josiah Porter for the current year,

which was nearly completed at the time of his

death, was made public to-day. The number of men, citizens of the State, liable to military duty under the State laws, is estimated to be 750,000, based on a population of the State of 6,000,000, an estimate probably below actual figures. Of the militia there are organized, armed, and equipped for service the National Guard and the Naval Militia. There are also a few independent companies in the State which, under certain contingencies, become subject to the orders of the Commander-in-Chief. The National Guard consisted on the first day of October last of 740 officers and 12,106 enlisted men, aggregate 12,846, and it is divided into four brigades. The report says:

"Troop A, the batteries, and the signal corps are all now suitably armed. The infantry is, however, still using the old Remington rifle, calibre 50, a now obso-lete weapon, and it is respectfully recommended and exmestly urged that the Legislature be requested to take such steps as may be deemed advisable to im press on Congress the necessity and propriety, is fact-the duty, of providing the State troops with the new the duty, of providing the State troops with army rifle, calibre 30, at the cost of the Unit Cartridge boxes and belts are needed, but it has seemed to be poor economy to expend money for more of a kind which will be unserviceable as soon as new rifles are received.

gan, "to speak at a mass of requiem, but it is The Twenty-third Separate Company, Hudson, ha called for to-day by the appearance of the man a county armory, which is not only entirely inade-quate, but also in bad, unserviceable condition, and it is strongly recommended that the Legislature be requested to authorize the construction of a suitable armory for the company and make the necessary ap

The Thirty-sixth and Thirty-seventh Separate com-The Thirty-sixth and Thirty-seventh Separate companies, Schenectady, occupy a State armory erected
many years ago, which is now inadequate and in need
of such extensive repairs that it will be economy and
The Fortieth Separate Company, Ordensburgh, is in
need of an armory. Action in that direction is most
strongly recommended.

The Twenty-sinth Separate Company, Medina, comparatively a new company, occupies a county armory,
which should be made to answer for some time to
come.

paratively a new company, occupies a county armory, which should be made to answer for some time to come.

The Seventy fourth Regiment, Buffalo, quartered in a county armory, is in need of larger and more satisfactory quarters, and I am informed that the county authorities will cheerfully provide suitable ground for a new armory if the Nata will make the necessary appropriation to build one. The site suggested is satisfactory, and recognizing the needs of the regiment. I respectfully recommend favorable action by the will be separated by the will be supported by the will the exception of those mentioned specially above, all the military organizations are provided, or will be shortly, with suitable armories and the few mentioned deserve to be placed in like position. Large and properly arranged armories are in these days absolute necessities; they attract young men to the service, and are conducive not only to their re-enlistment, but also to proficiency in their duties.

The First Separate Naval Division, Rochester, occupies a so-called armory, procured by itself, totally unserviceable for the purpose, and the Second Separate Naval Division, also in Rochester, is quartered in the State armory at that place, with the First and Eighth Separate companies. These two divisions need a suitable home and avornmodations, and the Natae should provide it. An effort was made to obtain a United States vessel for that purpose, but without success, no vessel being available.

At the State Camp, the report says that the

At the State Camp the report says that the course of instruction observed last year was followed again this year with the infantry and artillery, with the same good results. Everything considered, this season at the camp has been the most satisfactory in attendance, attention, conduct, and results.

An addenda to the report by Assistant Adjt.-Gen. Frederick Phisterer says:

Gen. Frederick Phisterer says:

On Dec. 13 the sad news was received that Gen. Porter was studenly struck down by a mortal disease. At that time his report, as above, had been printed, and part of the proof was in his hands for final correction. It was his intention to say a few words on the subject of the necessity and urgancy of cossi defences, comment on the support given him by his assistant, the clerks in his ofne, and the members of the dovernor's staff, also to express his appreciation of the formany kindnesses received at the Bands of the Commander in Chief, but Dec. 14, at 10:40 P. M., in died.

Crushed to Death by Boer Burrels.

James Niland, 30 years old, a driver employed by the Bechtel Brewing Company of

MARINE INTELLIGENCE

BINIATURE ALMANAC-THIS DAY. Sun rises ... 7.22 | Sun sets ... 4.43 | Moon sets .. 10.00 HIGH WATER—THIS DAY. Sandy Hook 10.80 | Gov.laland 10.47 | Hell Gate .. 12.86

Arrived - MONDAY, Dec. St. Se La Gascogne, Bandelon, Havve,
Se Cufte, Smith, Liverpool,
Se Salerno, Akester, Hull,
Se Prins Frederik Hendrik, Gibbeles, Trinidad,
Se State of Texas, Hiz, Brunswick,
Se South Portland, Diokman, Charleston,
Bark Elise, Winters, Rotterdam,
Bark St. Lucia, Erskine, Limerick,
Birg Roisert Billoo, Leighton, Savannah,
Birg Roisert Billoo, Leighton, Savannah, | For later arrivals see First Page.

ARRIVED OUT.

SE LA Normandie, from New York, at Havre.
Se Merida, from New York, at Liverpool,
Se levenum, from New York, at Oporto,
Se Levenum, from New York, at Huil.
Se Exster City, from New York, at Huil.
Se Faster City, from New York, at Copenhager,
Se Milleria, from New York, at Copenhager,
Se Old Londinion, from New York, at Hichmon
Se Hid Grande, from New York, at Brunswick,
Se I Monte, from New York, at New Orleans,
Se Hudson, from New York, at New Orleans.

Sa Amaif, from New York for Ramburg, off Beachy SAILED VECH FOREIGN PORTS.

8s Colorado, from Hull for New York. Se Armen's from Palerme for New York. Se Newwegian, from thisacow for New York. Se la Chamogne, from their for New York. Se Maskelyne, from Babia for New York. Sa H. M. Whitney, from Boston for New York, Sa Fantia, from Wilmington, N. C., for New York, Sa City of Celumbia, from West Point, Va., for New

ork. 2s Chattaboochee, from Savannah for New York.

SUTGOING STEAMSHIPS. Et Rto, New Orleans. ..... Mails Class. San Dimarron

	INCOMING STEAMSHIPS	
	Due To-day.	
	TOPOL TO THE PARTY OF THE PARTY	
	Fontabelle St. Thomas Dec. 15	
Ц	Politabelle.	
	Martello Hull Dec 18 Kalser Wilhelm II Genoa Dec 20	
ı	Suevia Naples Dec. 15	
	Polynesia Havre Dec. 19	
H	Thomas Melville Sibraltar Dec. 16	
	Wells City Swansca. Dec. 17	
	Orizaba Havana Dec. 27	
ή	Westerniand Antwerp Dec. 22	
ı	State of California Giasgow Dec. 21	
1	Runie. Liverpoot Dec. 21	
1	Finance. Colon Dec. 24	
3	El Bud New Orleans Dec. 27	
1	Due Wednesday, Jan. 2.	
J	Dresden Dec. 22	
9	Yucatan Bayana Dec 29	
1	Panama Bordeaux Dec. 21	
Н	Leona Galveston Dec. 27	
J	Due Thursday, Jon. R.	
	Scandia Hamburg Dec. 93	
ı	Obdam Rotteruam Dec vil	
4	Olinda Lisbon Dec. 19	
1	Camatenne Barbadoes Dec. 27	
ı	Dus Frulay, Jan. 4.	
1	Gaitles St. Lucta Dec. 26	
ł	Galileo. Huit. Dec. 21	
1	Louisiana. New Orleans Dec. 29	
Į	Due Saturday, Jan. 5.	
	Adriatic Liverpool Dec. 26	
4	La Bourgogne Havre Bee 29	
1	Trinidad Bermuda Jan 3	
	Andrews of the Control of the Contro	

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To-morrow

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Cotton Dress Goods

and in addition

10.000 Yards

Fine Embr'd and Illuminated

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Organdy Muslins at 28° and 35°

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Stern Bros. To-morrow

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Ladies' Shirt Waists

Exclusive Styles and Materials.

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THE CLEVELAND ART PILGRIMS.

They Visit the Metropolitan Museum Have Chosen 166 Works for Their Exhibition, The Cleveland Art Pilgrims spent their time yesterday in viewing the treasures of the Mu-seum of Art, and have siready made selections of 160 works for the first annual exhibition which will open in Cleveland on Jan. 22 and will continue until Feb. 22.

It will comprise a competitive department which will contain only paintings entered as prizes, and a loan department. The association has appropriated \$1,500, which, together with such other moneys as may become available, will be used in the purchase of paintings by living American artists entered in the compet-

living American artists entered in the competitive department.

The following cash prizes are offered to American artists whether residing at home or abroad; for the four best oil paintings, prizes of \$300, \$250, \$150, and \$100; for the two best water colors, prizes of \$300 and \$150. The jury of award is to be composed of Halsey C. Ives of St. Louis, and C. Melville Dewey and Horace Bradley of New York.

The Society of American Artists, through Mr. Butler, the President, has invited the pligrims to visit the Inness collection to-day. To-morrow the visitors will view the William T. Evans collection in the morning and lunch with Mr. Clark. They will leave for Cleveland at \$50 clock.

Business Motices.

Mrs. Winslow's Noothing Syrup Has been used for over FIFTY YEARS by MILLIONS OF MOTHERS FOR THEIR CRILDREN WHILE TEETH. ING WITH PERFECT SUCCESS, IT SHOTHES THE CHILD, SOFTERS THE GUNS, ALLAYS ALL PAIN, CURES WIND COLIC, and is the BEST REMEDY FOR DIARRHEA. Sold by DRUGGISTS in every part of the world. TWENTY-FIVE CENTS A BUTTLE.

ENGAGED.

APPEL-SCHREIBER-Miss Bessie Schreiber to Dr. M. Apfel, both of New York. No cards. SCHREIBER - COUN. - Miss Flora Cohn to Mooney Schreiber, both of New York city. DIED.

BULL, On Dec. 30, Robert Maclay, Jr., son of Rebert Maclay and Alice Brevoort Bull, aged 3 years. Funeral services at St. George's Church, Stuyvesant square, on Tuesday morning, Jan. 1, at 10 o'clock, Interment at Woodlawn. Kindly omit flowers. CLANCY. -A month's mind solean mass of requiem for the repose of the soul of Rev. Andrew J. Clancy, late rector of St. Ann's Church, East

19th at, will be celebrated Wednesday, Jan. 2, at The reverend clergy, relatives, and friends are the vited to attend. CORNELL, At Yonkers, on Saturday, Dec. 39,

1894, Thomas C. Cornell, in the 78th year of his age, Funeral from the Church of the Immaculate Conception on Wednesday, Jan. V. at 10 A. M. Interment private. At the request of the deceased, kindly omit flowers. DUFFY, -Michael J. husband of Cornella D. Murphy

and son of Mrs. S. Duffy.
Funeral from his late residence, 74 Seach st., og Wednesday merning, Jan. E. at Follock: thence to St. Peter's Church, Barciay st., where a requiem mass will be celebrated at 10 A.M. Interment at

GEOSE On Monday, Dec. 31. Virginia Waldo Grose, wife of Joseph Grose, and daughter of How-ard and the late Isabelle Waldo. Funcral services at her late residence, 461 West 284 st., on Wednesday, Jan. 2, at 11 o'clock A. M.

Please omit flowers. Please omit flowers.
HAI.L. At his residence, Perth Amboy, N. J., on Saturday evening, Dec. 29, William Scott Hall. 18

the 48th year of als age.
Functal private, on Wednesday morning, Jan. 2.
EMBLE.—At Lakewood, N. J., Dec. 39, 1894,
Laura, wife of Capt. Frank Kembie, resident of Fast Grange, N. J. Funeral Wednesday, Jan. 2, at 2 P. M., at Ipswich, Mass. Boston and Salem papers please copp. WITTE.—On Mouday, Dec. 31, 1894, Grace Baye

id, eldest child and only daughter of M. C. and Anna Raymond Witte, aged in years and 4 Funeral services at her home, 405 Waverly av., Brooklyn, N. Y., Wednesday evening, Jan. 2, 1803, at 5 o'clock.

Special Antices.

street. See and year of the famous American Standarpiece. "THE LEVING CHE HENT!" also the first and only califiction of VITAGE PHMS in connection with the CHETICH and numerous studies and absolute in the NATUBAL METHODS of Artistic production. Open daily, 10 to 10. Admission 50 cents.

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Dec. 20 75 C. RICHARDSON'S FREEMANINEY Games Dec. 31 4 O of Patience. Foe's Complete Tales, Second Bec. 32 'Hovum Organum.